



NEWS

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Rowland USD Board Provides Direction on 2012 Measure R Modernization Projects

Special Board Meetings Held to Discuss District Facilities Master Plan

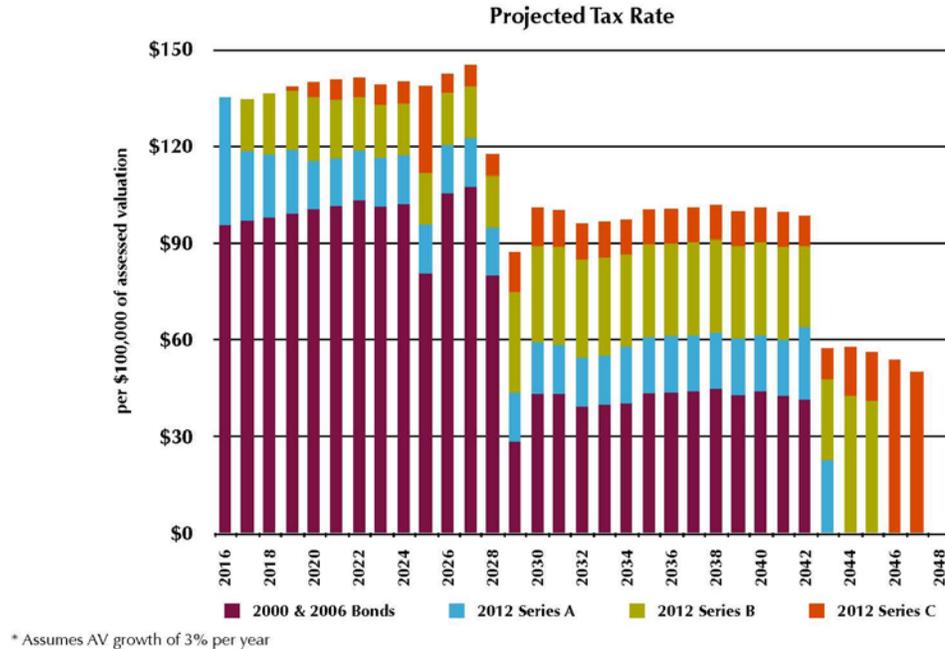
FEBRUARY 25, 2015 — The Rowland Unified School District Board of Education held a second Special Board Study Session meeting today to provide direction on the 2012 Measure R modernizations project. The discussion addressed the complexities of balancing the need for building facilities for student learning and the tax implications for our community. In November 2012, voters passed Measure R by 67.7% to provide the Rowland Unified School District community with 21st Century schools, with major construction of classrooms and learning facilities at Rowland High School, Nogales High School, Stanley G. Oswalt Academy, as well as projects at schools across the District.

The Board of Education was given extensive information provided by financial experts and District staff to thoughtfully consider several options that were discussed at the February 11, 2015, meeting. The Board voted unanimously to support Superintendent Dr. Julie Mitchell with her recommendation to complete the District Facilities Master Plan which requires an adjustment to the previously estimated tax rate of \$38.80 per \$100,000 assessed value beginning in approximately 2029.

“Whenever we face a challenging and complex issue like the one we’re considering today, it’s important to place it in the perspective of, ‘What is in the best interests of our current and future students,’” said Dr. Mitchell. “It is my recommendation that we proceed with our full facilities plan and complete our legacy projects which include Rowland High School, Oswalt Academy, and Nogales High School, as well as others. Our community is expecting these facilities for our students. To fulfill our Facilities Master Plan, we must adjust the tax rate. Based on facts and figures received from our Financial Advisor, Series B bond sale keeps the total Measure R tax rate at or below \$38.80 through 2028. In 2029, Series B is projected to bring the Measure R tax rate up to approximately \$47.25 per \$100K of assessed value. When sold, the Series C bonds will bring the Measure R tax rate up to approximately \$60 per \$100K of assessed value for one year, 2025, to fill in a one year drop in the tax rate. The Measure R tax rate is then estimated to drop back below \$38.80 in 2026, 2027 and 2028, before increasing to an estimated \$60 level in 2029 where it will remain until the bonds are fully repaid in 2048.” (*See graph below.*) The Board will continue to pursue options to refinance the bonds to save dollars for our taxpayers as has been done with the 2000 and 2006 Bonds.

Rowland USD: Option A Total Projected Tax Rates

Payments for Series B and Series C Bonds Structured to Prevent Large Increases in the Tax Rate



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The Board thanked the various community members who took the time to attend the meeting and share their comments with the Board.

“I am very proud of this Board because it was a very difficult decision,” said Board President Judy Nieh. “We take the responsibility and we have a vision for what is best for our students. We want to have new and modernized facilities for our current and future students and for the community so we are able to retain our students and be able to provide the best opportunities and education for our children.”

“Our School Board has a legacy of making prudent, fiscal decisions that are focused on the best interests of students and our community. The passing of three general obligation bonds to modernize our school facilities reflects the value, commitment and trust the community has placed on education and in our Board. There is an undisputable connection between the value of homes in our community and the appearance of our schools. We have the important obligation of protecting the taxpayers’ past, current, and future investments in our schools by maintaining and continually improving school facilities,” said Superintendent Dr. Mitchell.

The Board will take action in a future meeting to direct staff to prepare the sale of 2012 Measure R Series B bonds.

Voter-approved bond measures in Rowland Unified have funded modernization, safety improvements and new construction projects at schools throughout the District, which serves residents of Rowland Heights, West Covina, Walnut, La Puente, and the City of Industry. To view the presentation materials and additional background information on the Measure R General Obligation Bond, visit www.RowlandSchools.org.